

## STATEMENT OF PURPOSE

**RS28726C1 / H0309**

To amend provisions of the property tax deferral Sections 63-713, 63-716 and 63-717, Idaho Code, to increase household income limits, to adjust the interest rate, to include properties that are part of a trust or life estate and to increase the total amount of funding available from the state.

### FISCAL NOTE

Since the property tax deferral sections already exist, there is no cost for implementation of the new provisions. The statewide total reimbursement available to the counties is \$5,000,000 per year. The actual amount to be expended by the state of Idaho will depend on the number of residential property taxpayers who avail themselves of the program. The cost of each deferral will be reimbursed to the state, with interest, upon termination.

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**DISCLAIMER: This statement of purpose and fiscal note are a mere attachment to this bill and prepared by a proponent of the bill. It is neither intended as an expression of legislative intent nor intended for any use outside of the legislative process, including judicial review (Joint Rule 18).**